

WACHTELL, LIPTON, ROSEN & KATZ

MARTIN LIPTON
HERBERT M. WACHTELL
PAUL VIZCARRONDO, JR.
PETER C. HEIN
HAROLD S. NOVIKOFF
MEYER G. KOPLAW
THEODORE N. MIRVIS
EDWARD D. HERLIHY
DANIEL A. NEFF
ANDREW R. BROWNSTEIN
MICHAEL H. BYOWITZ
PAUL K. ROWE
MARC WOLINSKY
DAVID GRUENSTEIN
STEVEN A. ROSENBLUM
STEPHANIE J. SELIGMAN
JOHN F. SAVARESE
SCOTT K. CHARLES
JODI J. SCHWARTZ
ADAM O. EMMERICH
GEORGE T. CONWAY III

RALPH M. LEVENE
RICHARD G. MASON
MICHAEL J. SEGAL
DAVID M. SILK
ROBIN PANOVKA
DAVID A. KATZ
ILENE KNABLE GOTTS
DAVID M. MURPHY
JEFFREY M. WINTNER
TREVOR S. NORWITZ
BEN M. GERMANA
ANDREW J. NUSSBAUM
RACHELLE SILVERBERG
STEVEN A. COHEN
DEBORAH L. PAUL
DAVID C. KARP
RICHARD K. KIM
JOSHUA R. CAMMAKER
MARK GORDON
JOSEPH D. LARSON
LAWRENCE S. MAKOW

51 WEST 52ND STREET
NEW YORK, N.Y. 10019-6150
TELEPHONE: (212) 403-1000
FACSIMILE: (212) 403-2000

GEORGE A. KATZ (1965-1989)
JAMES H. FOGLSON (1967-1991)
LEONARD M. ROSEN (1965-2014)

OF COUNSEL

WILLIAM T. ALLEN	DAVID S. NEILL
PETER C. CANELLOS	BERNARD W. NUSSBAUM
DAVID M. EINHORN	LAWRENCE B. PEDOWITZ
KENNETH B. FOREST	ERIC S. ROBINSON
THEODORE GEWERTZ	PATRICIA A. ROBINSON*
MAURA R. GROSSMAN	ERIC M. ROTH
RICHARD D. KATCHER	MICHAEL W. SCHWARTZ
DOUGLAS K. MAYER	ELLIOTT V. STEIN
ROBERT B. MAZUR	WARREN R. STERN
PHILIP MINDLIN	PATRICIA A. VLAHAKIS
ROBERT M. MORGENTHAU	AMY R. WOLF

JEANNEMARIE O'BRIEN
WAYNE M. CARLIN
STEPHEN R. DI PRIMA
NICHOLAS G. DEMMO
IGOR KIRMAN
JONATHAN M. MOSES
T. EIKO STANGE
DAVID A. SCHWARTZ
JOHN F. LYNCH
WILLIAM SAVITT
ERIC M. ROSOF
MARTIN J.E. ARMS
GREGORY E. OSTLING
DAVID B. ANDERS
ANDREA K. WAHLQUIST
ADAM J. SHAPIRO
NELSON O. FITTS
JOSHUA M. HOLMES
DAVID E. SHAPIRO
DAMIAN G. DIDDEN
ANTE VUCIC

IAN BOCKZO
MATTHEW M. GUEST
DAVID E. KAHAN
DAVID K. LAM
BENJAMIN M. ROTH
JOSHUA A. FELTMAN
ELAINE P. GOLIN
EMIL A. KLEINHAUS
KARESSA L. CAIN
RONALD C. CHEN
GORDON S. MOODIE
DONGJU SONG
BRADLEY R. WILSON
GRAHAM W. MELI
GREGORY E. PESSIN
CARRIE M. REILLY
MARK F. VEBLEN
VICTOR GOLDFELD
EDWARD J. LEE
BRANDON C. PRICE
KEVIN S. SCHWARTZ

* ADMITTED IN THE DISTRICT OF COLUMBIA

COUNSEL

DAVID M. ADLERSTEIN	NANCY B. GREENBAUM
AMANDA K. ALLEXON	MARK A. KOENIG
LOUIS J. BARASH	J. AUSTIN LYONS
DIANNA CHEN	ALICIA C. McCARTHY
ANDREW J.H. CHEUNG	SABASTIAN V. NILES
PAMELA EHRENKRANZ	AMANDA N. PERSAUD
KATHRYN GETTLES-ATWA	JEFFREY A. WATIKER
PAULA N. GORDON	

DIRECT DIAL: (212) 403-1260

DIRECT FAX: (212) 403-2260

E-MAIL: gconway@wlrk.com

April 15, 2015

BY ECF AND BY HAND

The Honorable Richard M. Berman
United States District Judge
United States District Court for the
Southern District of New York
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007

Re: *In re Tesco PLC Sec. Litig.*, No. 14 Civ. 8495 (RMB)

Dear Judge Berman:

We represent Tesco plc and write in response to the Court's memo-endorsed order of yesterday, which asks Tesco to address the "Notice of Voluntary Dismissal" filed by the law firm of Scott+Scott on behalf of its client, Irving Firemen's Relief and Retirement Fund. The notice was apparently submitted to the orders and judgments clerk, but, to our knowledge, was not served on us.

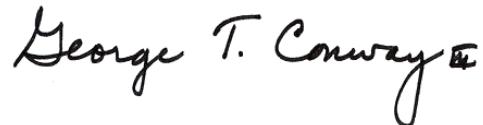
We gather that the notice reflects Scott+Scott's or its client's intent, as various press outlets have reported, to forego litigation in this Court in favor of litigation in the United Kingdom to be commenced by Scott+Scott and other American law firms acting in conjunction

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with English counsel. *See, e.g., Tesco faces further legal action from UK shareholders*, BBC News, Mar. 24, 2015, <http://bbc.in/1FO1Ue5> (“Scott and Scott is funding a UK law firm to represent [a] group [of potential plaintiffs] known as Tesco Shareholder Claims Limited”); Andrea Felsted, *US lawyers set up vehicle to sue Tesco over overstatement*, Financial Times, Mar. 24, 2015, <http://on.ft.com/1atuwew> (“A US law firm has set up a vehicle—Tesco Shareholder Claims— … to band together and file a joint lawsuit” in the U.K.).

Because Tesco agrees that any litigation about the matters alleged in these consolidated cases would be more appropriately and efficiently conducted in the United Kingdom—among other things, the underlying events all occurred there, the relevant witnesses and evidence may all be found there, and the United Kingdom has by far the greater interest in resolving this matter—Tesco does not object to Scott+Scott’s withdrawal of claims it has asserted here. Nevertheless, we note that the voluntary dismissal notice filed by Scott+Scott, through its use of the consolidated caption, arguably purports to dismiss the consolidated litigation as a whole and thus claims of plaintiffs who are now represented not by Scott+Scott but by the lead class counsel appointed by the Court.

Respectfully,

A handwritten signature in black ink that reads "George T. Conway". The signature is fluid and cursive, with "George" and "T." being more stylized and "Conway" being more clearly legible.

cc: All counsel (by ECF)